

Exhibit 26

From: Ken Grossman <kgrossman@fxcm.com> on behalf of Ken Grossman
Sent: Friday, March 19, 2010 03:18 PM
To: David Sakhai
Subject: Re: Successful Trading Today

Let's start at 2.

From: David Sakhai
To: Ken Grossman
Sent: Fri Mar 19 14:59:43 2010
Subject: RE: Successful Trading Today

John Dittami tells me he would like an hour with us... I think it should be fairly important since we are all putting money into it. Can you push month end meeting to 3:30, or maybe we start at 2pm by any chance?

From: Ken Grossman
Sent: Friday, March 19, 2010 2:00 PM
To: David Sakhai
Subject: Re: Successful Trading Today

I'll be there for half hour but since it's my last day the month end probably won't end till late.

From: David Sakhai
To: Ken Grossman
Sent: Fri Mar 19 13:13:39 2010
Subject: Re: Successful Trading Today

So from 2:30 to 3pm? Or would you want to do after your month end meeting?

From: Ken Grossman
To: David Sakhai
Sent: Fri Mar 19 13:05:56 2010
Subject: Re: Successful Trading Today

Have month end but can stay for half hour.

From: David Sakhai
To: John Dittami; William Ahdout
Cc: Drew Niv; Edward Yusupov; Ken Grossman
Sent: Fri Mar 19 11:18:03 2010
Subject: Re: Successful Trading Today

That is great news John.
Could we say tentatively Monday next week at 2:30pm. Does that work for everyone?

From: John Dittami
To: William Ahdout
Cc: Drew Niv; Edward Yusupov; Ken Grossman; David Sakhai

Sent: Fri Mar 19 10:57:14 2010
Subject: Successful Trading Today

Gentlemen,

We went live today to FXCM Japan accounts only for 30 minutes, 2 pairs (Gbp\Jpy and Eur\Jpy).

Today we are making sure that backoffice and accounting are happy with how things are flowing. We are also spending the rest of the day investigating trade routing details as the PNL per MM was far above expectations and I want to make sure that inside FXCM the routing of trades to us was proper.

I have a presentation ready to give everyone to show you all of the things that your money has bought and I think you will be pleasantly surprised that what we built goes beyond just a simple trade platform. We have built something that can compete with the big boys in Chicago, the beginnings of a very solid UAT environment, data capture which can be used by the whole company, monitoring tools, and of course, a platform capable of market making many venues.

My goal is also to show you Per MM values in line with my backtest so that you have Proof of Concept for very profitable trading going forward as we increase volumes with the new entity.

Thanks for your patience in getting this started. We have faced many hurdles of integration, including backoffice accounting methods, structural\regulatory questions, and building a platform to integrate with an ever changing internal technology structure. The good news is that with your support we have found a way to overcome all of those difficult hurdles.

Regards,
John